

3 March 1988

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NOTE TO: DAD/PP/OF

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FROM: Congressional Affairs

SUBJECT: HR 118 Truth in Gov't Accounting Act

1. I appreciate the heads up you provided on subject Bill. Attached you will find status report and the text of the Bill. I have also added to the Office of Finance legislative watch list and will provide status reports from time to time.

2. You will note that Crane introduced this measure a year ago January, and there as been no action taken on it by Committee, usually a sign that it does not have high prospects for passage. Nevertheless, I urge you to give it a through reading and advise me of, first, Agency unique problems and, second, the impact on our administrative practices. We can intervene most successfully if a bill limits or contradicts Agency special authorities. While I am willing to discuss with committee staff sthe administrative burden an act might impose on the Agency, the argument is seldom persausive. The counter is always that the Agency is part of the Federal establishment.

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cc: D/OP